

Share Jesus Limited

Accounts for the Period ended 31 December 2002

Company No: 04290444

Registered Charity No: 1089784



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GENERAL INFORMATION

Rev Robert Kitching	(Chairman)
Mr David Heron	
Mr John Smith	(Resigned 15 th October 2001)
Miss Margaret McVeigh	
Rev Graham Horsley	
Mr Clive Frampton	
Rev Nigel Tween	(Co-opted from 11 th Oct 2002)

REGISTERED OFFICE: Raynes Park Methodist Church
Tolverne Road
London
SW20 8RA

BANKERS: Barclays Bank Plc

AUDITOR Kim D Hooper

SHARE JESUS LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

The Directors / Trustees submit their report for the 15 month period ending 31st December 2002.

INTRODUCTION

Share Jesus Limited was incorporated with effect from 19th September 2001 and includes the activities of Easter People and the Rob Frost Management Group with effect from 1st January 2002. Prior to that date these activities were accounted for within the Methodist Church Fund.

CONSTITUTION

The charity is a private limited company, limited by guarantee and the provisions of its Memorandum and Articles of Association govern its affairs.

TRUSTEES / DIRECTORS

The TRUSTEES / Directors are appointed at the AGM, one third of whom, excluding the nominated trustee, must retire at each AGM.

The Directors / Trustees who served during the period were:

Rev Robert Kitching	(Chairman)
Mr David Heron	
Mr John Smith	(Resigned 15 th October 2002)
Miss Margaret McVeigh	
Rev Graham Horsley	(Nominated by the Methodist Conference)
Mr Clive Frampton	
Rev Nigel Tween	(Co-opted 11 th Oct 2002)

OBJECTS

The objects of the charity are to advance the Christian faith.

REVIEW OF ACTIVITIES

During this period projects planned by the Rob Frost Team Management Group (incorporated in the Methodist Church), the organisation incorporated into Share Jesus International, were carried out. These include:

Easter People held in April 2002 at Torquay and Llandudno on the theme of Global Vision

Share Jesus Missions

Dawn Patrol

Walk on Water

Peak Patrol

Intimacy

Preachers Conference

Vision Team – The team appointed for one year (August 2001 – July 2002) by the Rob Frost Team continued to work on their programme of working in local schools and childrens and youth groups. The team consisted of six people generally those taking a gap year between school and further education. A new team of five members was appointed and commenced in August 2002 and continued a similar programme to their predecessors.

A tour of the musical play Here and Now took place between September and November 2002, visiting towns in England, Scotland and Wales.

The Essence course was launched with the publication of a workbook followed by a series of seminars for prospective leaders.

The partnership with Premier Radio continues with us on a regular radio show each Sunday morning.

The charity employs 15 staff and is supported by several volunteers. A mailing list of around 25,000 supporters was inherited from the Rob Frost Team. The network of supporters continues to expand and the charity is heavily dependant on their support.

Signed *Robert S. Kitching*

Robert Kitching
Chairman

3 February 2004

Share Jesus Limited Directors Report - 31 December 2002

The directors present their annual report and the financial statements for the charitable company for the period ended 31 December 2002

Principal activity

The principal activity of the charitable company is that of advancing the Christian faith

Directors

The directors of the company during the year are as detailed in the Report of the Directors and Trustees

The charitable company is limited by guarantee and the members are only liable in the event of the charitable company winding up to payment of £1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

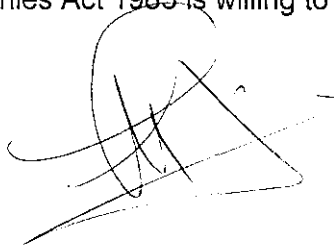
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities

Auditors

Kim D Hooper was appointed as auditor to the charitable company and in accordance with section 385 of the Companies Act 1985 is willing to be reappointed

By order of the board
Steven Small
Secretary
3 February 2004



Auditor's Report to the Members of Share Jesus Limited

I have audited the financial statements on pages 6 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 8

Respective Responsibilities of the Directors and Auditor

As described on page 3, the Directors (who also act as trustees for the charitable activities of Share Jesus Limited) are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those financial statements and to report my opinion to you.

Basis of Opinion

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by or on behalf of the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements show a true and fair view of the charitable company's state of affairs as at 31 December 2002 and of its incoming resources and application of resources, including its income and expenditure in the period then ended and have been properly prepared in accordance with the Companies Act 1985

Kim D Hooper

Kim D Hooper
58 Knebworth Avenue
London E17 5AJ

date 3 February 2004

Chartered Accountant and Registered Auditor

Share Jesus Limited

Statement of Financial Activities for the period ended 31 December 2002

	Notes	unrestricted £	restricted £	2002 total £
Incoming Resources				
Grants receivable	2	23,014	27,100	50,114
Donations and Legacies		242,340	-	242,340
Incoming Resources from operating activities in furtherance of the charity's objects		217,958	301,076	519,034
for generating funds		-	-	-
Investment income		1,695	-	1,695
total incoming resources		<u>485,007</u>	<u>328,176</u>	<u>813,183</u>
Resources expended				
Costs of generating funds	3	17,758	3,761	21,519
Charitable expenditure				
activities in furtherance of the charity's object	4	223,372	225,759	449,131
support costs	5	318,217	55,016	373,233
management and administration	6	58,594	2,037	60,631
total resources expended	7	<u>617,941</u>	<u>286,573</u>	<u>904,514</u>
Net movement in resources before transfers		(132,934)	41,603	(91,331)
Gross transfers between funds		<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
Net movement in funds		(82,934)	(8,397)	(91,331)
Total funds transferred in		<u>159,296</u>	<u>59,625</u>	<u>218,921</u>
Total funds carried forward		<u>£76,362</u>	<u>£51,228</u>	<u>£127,590</u>

Summary Income and Expenditure Account for the period ended 31 December 2002

	2002 £
Gross income of continuing activities	813,183
Total expenditure of continuing operations	<u>904,514</u>
Net income/(expenditure) for the year	<u>(91,331)</u>

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year

Share Jesus Limited
Balance Sheet
as at 31 December 2002

	Notes	2002 £
Fixed assets	8	950
Current assets		
Stock		18,829
Debtors and prepayments	9	76,747
Bank deposit accounts		122,772
Bank current account		88,101
Petty cash		32
		<u>306,481</u>
Liabilities - amounts falling due within one year		
Creditors and accruals	10	<u>179,841</u>
Net current assets		<u>126,640</u>
Total assets less current liabilities	14	<u><u>£127,590</u></u>
Funds		
Unrestricted		76,362
Restricted	13	<u>51,228</u>
		<u><u>£127,590</u></u>

Approved by the board of directors on:

and signed on its behalf by:

Robert Kitching *Robert J. Kitching*
Clive Frampton *C. P. Frampton*
Directors
3 February 2004

the notes on the following pages form part of these accounts

Share Jesus Limited

Notes to the accounts for the period ended 31 December 2002

1. Accounting policies

a) Basis of accounting

These accounts have been prepared on an accruals basis under the historical cost convention and in accordance with applicable accounting standards, The Companies Act and the Statement of Recommended Practice on Accounting by Charities (the Charities SORP"), as revised in October 2000.

Share Jesus Limited was incorporated on 19 September 2001. On 13 December 2001 the entity received charitable status and the activities of Easter People and Rob Frost Support Group, which had previously been accounted for on a receipts and payments basis within the Methodist Church Fund, were transferred in, together with their underlying assets, with effect from 1 January 2002.

b) Grants

Grants are recognised in the Statement of Financial Activities (SOFA) on an accruals basis following the satisfaction of any pre-conditions

c) Other income, and gifts in kind

All other income except grants are recognised in the accounts on a received basis.

For donations made under the gift aid scheme, the gift aid is recognised in the year in which the claim is submitted

Gifts in kind are valued at their value to the charitable company

d) Expenditure

Expenditure is recognised on an accruals basis.

e) Capitalisation

Expenditure on repairs, renewals, plant, machinery, fixtures and fittings which exceed £200 are capitalised. The purchase of software is expensed as incurred

f) Depreciation

Provision for depreciation of fixed assets held for use by the charitable company is made at annual rates calculated to spread the cost of each asset over its expected useful life. The depreciation rates currently in-use are:

equipment	33% on cost
furniture and fittings	25% on cost

g) Stock

Current stock is valued at cost. No value is assigned to non current stock

h) Taxation

No provision for taxation is included in the accounts as the charitable company is entitled to exemption from tax afforded by Section 505 of the Income and Corporation Taxes Act 1988

i) Cashflow

The charitable company qualifies as a small company and therefore in accordance with FRS1, no cashflow statement is required

j) Transfer between funds

This is the contribution by Easter People to the costs of administration

2 Grants Receivable

	unrestricted	restricted	2002 total
Cliff Richard Trust	-	1,000	1,000
Mason Porter Trust	-	4,000	4,000
Angel Foundation	-	600	600
Griffiths UK Foundation	13,889	-	13,889
Shorehill Trust	25	-	25
Maxco	600	-	600
Deo Gloria Trust - Youth Work	-	20,000	20,000
Jerusalem Trust	8,500	-	8,500
Deo Gloria Trust - Salary costs	-	1500	1500
	<u>£23,014</u>	<u>£27,100</u>	<u>£50,114</u>

3 Costs of generating funds

	unrestricted	restricted	2002 total
Publicity	<u>£17,758</u>	<u>£3,761</u>	<u>£21,519</u>

4 Costs of activities in furtherance of the charity's objects

			2002 total
Donations	19,213	-	19,213
Venue Hire	56,510	71,639	128,149
Kibbutz	-	8,963	8,963
Expenses	27,519	46,406	73,925
Activities	94,639	96,926	191,565
Goods for Resale	25,491	-	25,491
Counselling, Meetings, Forums	-	1,825	1,825
	<u>£223,372</u>	<u>£225,759</u>	<u>£449,131</u>

5 Support costs

	unrestricted	restricted	2002 total
Wages and salaries	258,605	1,500	260,105
Other staff costs	2,288	-	2,288
Premises	6,276	6,000	12,276
Telephone	12,245	-	12,245
Printing, Postage, Stationery	30,503	38,354	68,857
Depreciation	1,685	-	1,685
Travel and subsistence	5,600	-	5,600
Miscellaneous	1,015	9,162	10,177
	<u>£318,217</u>	<u>£55,016</u>	<u>£373,233</u>

6 Management and administration

			2002 total
Audit fees	1,110	-	1,110
Insurance	3,151	-	3,151
Premises	1,497	-	1,497
Equipment	14,439	-	14,439
Bank charges	1,814	2,037	3,851
Printing, Postage, Stationery	29,695	-	29,695
Miscellaneous	6,888	-	6,888
	<u>£58,594</u>	<u>£2,037</u>	<u>£60,631</u>

7 Employees

staff costs	2002
wages and salaries	244,163
social security costs	13,890
other pension costs	2,052
	<u>£260,105</u>

At 31.12.2002 the charitable company employed fifteen employees
No employee earned more than £50,000 per annum

8 Fixed Assets

	office equipment	furniture and fittings	total
cost			
balance at 19 September 2001	-	-	-
transferred in	3,522	1	3,523
additions	-	1,265	1,265
balance at 31 December 2002	<u>£3,522</u>	<u>£1,266</u>	<u>£4,788</u>
depreciation			
balance at 19 September 2001	-	-	-
transferred in	2,153	-	2,153
charge for the year	1,369	316	1,685
balance at 31 December 2002	<u>£3,522</u>	<u>£316</u>	<u>£3,838</u>
Net book value at 31 December 2002	<u>-</u>	<u>£950</u>	<u>£950</u>
Net book value at 19 September 2001	<u>-</u>	<u>-</u>	<u>-</u>

9 Debtors and prepayments

	2002
Grants receivable	-
Sundry debtors	3,523
Prepayments	73,224
	<u>£76,747</u>

10 Creditors and accruals

	2002
Deferred income	122,967
Other creditors	37,989
Accruals	18,885
	<u>£179,841</u>

11 Trustees Remuneration and Expenses

None of the trustees were remunerated directly or indirectly. During the period expenses for travelling and attendance totalling £245 were paid to 4 trustees.

12 Contingencies and Contractual commitments

In the opinion of the trustees at 31.12.2002 there were no contingent liabilities and no contractual commitments

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	balance 19.9.2001	transferred in	movement in funds		balance 31.12.2002
			incoming resources	expensed	
Easter People	-	59,625	301,076	328,473	32,228
Cliff Richard Trust	-	-	1,000	1,000	-
Mason Porter Trust	-	-	4,000	4,000	-
Angel Foundation	-	-	600	600	-
Deo Gloria Trust - Youth Work	-	-	20,000	1,000	19,000
Deo Gloria Trust - Salary costs	-	-	1,500	1,500	-
	-	£59,625	£328,176	£286,573	£51,228

The Easter People fund is the income and expenditure arising from the provision of activities each Easter

The Cliff Richard Trust and the Mason Porter Trust were received to fund the Here and Now Tour

The Angel Foundation was a contribution to to the cost of extra lighting at the Premier Christmas Party in December 2001

The Del Gloria Trust has provided funds for Youth projects and a contribution to salary costs

14 Analysis of net assets by fund

	unrestricted	restricted	2002 total
Fixed assets	950	-	950
Net assets	75,412	51,228	126,640
	£76,362	£51,229	£127,590